

30 June, 2010

Ormonde Mining plc

Issue of Equity

DUBLIN & LONDON: 30 June, 2010 - Ormonde Mining plc ("Ormonde" or "the Company") announces that it has procured placing commitments in respect of 18,345,745 new ordinary shares of nominal value €0.025 each in the Company. The shares were placed with new and existing institutional and private investors, at a price of Stg3.5p per share ("the Placing") to raise in aggregate Stg£642,100 (approximately US\$960,000) (before expenses).

This Placing follows the recently announced doubling and upgrade of the mineral resource estimate for the Company's Barruecopardo Tungsten Project in the Salamanca Province, Spain ("the Tungsten Project").

The proceeds from this Placing will be used to carry out an infill drilling programme targeted at optimising the mining plan and schedule for the initial years of the mining operation at Barruecopardo. During this time it is also proposed to proceed with the permitting documentation and advance arrangements for the funding of both the engineering design and capital development stages of the project (capital costs are estimated at €20 – 25 million). These activities, including the advancement of ongoing discussions with a number of parties to finance the engineering design stage of the project, are now the immediate priority of the Company and the funds raised pursuant to the Placing will facilitate addressing these objectives over the next few months.

Commenting on the Placing, Kerr Anderson, Managing Director, said:

"Following the Placing, Ormonde will now focus on progressing the mine plan, final evaluation, permitting and funding for Barruecopardo, with the objective of delivering a producing tungsten mine at Barruecopardo by late 2012.

We believe that by leveraging off the key characteristics of the Barruecopardo Tungsten Project, as a high grade, low capital cost, tungsten asset, situated close to the major markets for Western processors and manufacturers of tungsten products, Ormonde will be positioned to become a central part of the tungsten industry in the Western World at a time when both market demand and pricing trends for tungsten are very positive."

Mike Donoghue, a Director of the Company, has subscribed for 463,176 new ordinary shares in the Placing, bringing his interest in the Company to 9,455,558 or 3.79% of the issued share capital as enlarged by the Placing.

The number of new ordinary shares the subject of the Placing is within the existing share allotment authorities of the Company and is within the available headroom in respect of which pre-emption rights have been dis-applied. Accordingly no new shareholder approvals are required in connection with the completion of the Placing. Following the Placing, the Company will have 249,304,704 ordinary shares in issue. The new ordinary shares, which represent approximately 7.36% of the enlarged issued share capital, will on issue rank *pari passu* in all respects with the existing ordinary shares in the Company. Application will be made for the new ordinary shares to be admitted to trading on the AIM market of the London Stock Exchange and the ESM market of the Irish Stock Exchange and it is expected that the Placing will complete and dealings in the new ordinary shares will commence on 14 July, 2010.

For further information:

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Additional Information

Ormonde Mining plc is quoted on the AIM in London and the ESM in Dublin. Ormonde is a mineral development and exploration company focused on Spain, with the objective of developing the Barruecopardo Tungsten Project to be a major western tungsten mine by late 2012.

For more information please visit www.ormondemining.com.